

Message Text

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ACTION EB-07

INFO OCT-01 ISO-00 GSA-01 INT-05 AF-08 ARA-06 EA-07 EUR-12

NEA-10 IO-13 OIC-02 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-03 H-02 DODE-00 PA-01 PRS-01 ITC-01 /140 W

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R 091325Z JUL 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 3516

INFO USMISSION USUN NEW YORK

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E.O. 11652: N/A TAGS: EMIN

SUBJECT: FIRST COUNCIL MEETING UNDER THE FIFTH INTERNA-
TIONAL TIN AGREEMENT

1. SUMMARY: US RECEIVED WARM WELCOME TO FIRST COUNCIL MEETING OF FIFTH TIN AGREEMENT WITH MOST SPEAKERS EXPRESSING HOPE WE WOULD CONTRIBUTE TO BUFFER STOCK. MALAYSIAN PETER LAI ELECTED EXECUTIVE CHAIRMAN IN PLACE OF HAROLD ALLEN WHO WAS NAMED SPECIAL ADVISOR TO CHAIR. MEETING HIGHLIGHTED BY ACrimonious PRODUCER/CONSUMER SPLIT OVER FORM OF PRODUCER CONTRIBUTIONS TO BUFFER STOCK AND FLOOR AND CEILING PRICES. FLOOR AND CEILING PRICES REMAINED UNCHANGED, AND EXPORT CONTROLS LAPSED AT THE END OF THE FOURTH ITA. END SUMMARY.

2. THE FIRST MEETING OF THE INTERNATIONAL TIN COUNCIL (ITC) UNDER THE FIFTH INTERNATIONAL TIN AGREEMENT (5TH ITA) WAS HELD IN LONDON JULY 1 - 7. IT WAS ALSO THE FIRST TIME THE UNITED STATES ATTENDED THE ITC AS A FULL MEMBER, HAVING SIGNED THE 5TH ITA IN MARCH OF THIS YEAR AND DEPOSITED AN INSTRUMENT OF INTENT TO RATIFY ON JUNE 29. THE MEETING WAS ATTENDED BY SEVEN PRODUCER MEMBERS OF THE 5TH ITA AND BY SEVENTEEN CONSUMER MEMBERS. MEETING WAS OPENED BY UNCTAD SEC GEN GAMANI COREA (SEE LONDON 10337) FOR UN AND BY ALAN WILLIAMS, MINISTER OF STATE FOR TRADE FOR BRITISH GOVERNMENT. OTHER SPEAKERS INCLUDED PRODUCER AND CONSUMER VICE CHAIRMEN OF ITC. ALL SPEAKERS SPECIFICALLY WELCOMED US TO THE AGREEMENT AND THE COUNCIL, AND MOST EXPRESSED THE DESIRE OR AT LEAST THE HOPE THAT THE US WOULD DECIDE TO CONTRIBUTE TO THE BUFFER STOCK OF THE AGREEMENT, ONE SPEAKER QUOTING LIMITED OFFICIAL USE

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SECSTATE KISSINGER AT NAIROBI SLIGHTLY OUT OF CONTEXT IN SUPPORT OF THIS HOPE. USDEL (HEWITT) REPLIED AT LENGTH EXPRESSING SATISFACTION OF USG AT TAKING ITS SEAT IN ITC, BUT MAKING CLEAR US HAS NO INTENTION OF CONTRIBUTING TO BUFFER STOCK, AND SETTING THE RECORD STRAIGHT ON SECRETARY'S REMARKS AT NAIROBI. (TEXT US STATEMENT BEING POUCHED TO ADDRESSEES).

3. IT WAS EVIDENT DURING OPENING SESSIONS THAT ITC IN DANGER OF BECOMING SHARPLY POLARIZED ALONG PRODUCER-CONSUMER LINES PARTLY BECAUSE OF THE LONG DISPUTE OVER WHO SHOULD FILL THE POSITION OF EXECUTIVE CHAIRMAN OF THE ITC UNDER THE 5TH ITA, A QUESTION WHICH HAD STILL NOT BEEN FULLY RESOLVED AS THE MEETING OPENED, AND PARTLY BECAUSE OF THE ADVERSARY RELATIONSHIP BETWEEN PRODUCERS AND CONSUMERS IN THE WAKE OF UNCTAD IV AT NAIROBI. UNITY AND FIRMNESS OF PURPOSE AMONG PRODUCERS COMPARED TO THE RELATIVE DISARRAY OF CONSUMERS ALSO CONTRIBUTED TO THE APPEARANCE OF POLARIZATION. DESPITE THE INTERNAL DIVISIONS AND RELATIVE WEAKNESS OF CONSUMER MEMBERS CAUSED BY THEIR VARIED INTERESTS, THE MAIN POINTS OF INTEREST TO THEM EITHER DID NOT BECOME ISSUES(EXPORT CONTROLS) OR CONSUMERS WERE ABLE TO UNITE LONG ENOUGH TO ACHIEVE THEIR AIMS(FLOOR AND CEILING PRICES).

4.THE ISSUE OF THE EXECUTIVE CHAIRMANSHIP OF THE ITC WAS RESOLVED BY A COMPROMISE THAT MADE NOBODY HAPPY, BUT WITH WHICH EVERYONE FOUND IT POSSIBLE TO LIVE. AMBASSADOR PETER LAI OF MALAYSIA WAS ELECTED AS EXECUTIVE CHAIRMAN FOR THE 5TH ITA, WHILE THE SERVICES OF HAROLD ALLEN, EXECUTIVE CHAIRMAN FOR THE PAST 14 YEARS, WERE RETAINED IN THE CAPACITY OF SPECIAL ADVISOR TO THE ITC AND ITS

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CHAIRMAN ON POLICY AND COORDINATION MATTERS. ALLEN TAKES
A SLIGHT CUT IN PAY, BUT HIS PENSION RIGHTS WILL BE PRO-
TECTED AND GUARANTEED BY THIS ARRANGEMENT. THE ADDED
COSTS OF FUNDING TWO HIGH LEVEL POLICY OR EXECUTIVE POSI-
TIONS INSTEAD OF ONE WERE REDUCED BY A TACIT AGREEMENT
BETWEEN PRODUCERS AND CONSUMERS THAT THE POSITION OF
SECOND DEPUTY BUFFER STOCK MANAGER, CREATED EARLIER THIS
YEAR AS A GESTURE TO PRODUCERS BUT NEVER FILLED, WOULD
NOT NOW BE FILLED AND WOULD EVENTUALLY BE ELIMINATED.
ONLY US AND FRG DELEGATIONS WANTED TO HOLD OUT FOR ALLEN

AS EXECUTIVE CHAIRMAN, PERHAPS WITH LAI AS HIS DEPUTY, BUT AGREED TO THE COMPROMISE WHEN ASKED BY ALLEN HIMSELF TO DO SO. AS A RESULT OF THIS ARRANGEMENT LAI ASSUMED THE CHAIR ON THE SECOND DAY OF THE MEETING. HIS CHAIRMANSHIP FOR THE REMAINDER OF THE MEETING WAS FAIR, AND IMPARTIAL, WITH SPECIAL DEFERENCE TO THE US. HE WAS FIRM BUT FAR FROM OVERBEARING IN HIS HANDLING OF MEETINGS. LEGOUX (FRANCE) AND AGIDI (NIGERIA) WERE ELECTED AS CONSUMER AND PRODUCER VICE CHAIRMEN RESPECTIVELY.

5. THE FIRST MAJOR RIFT BETWEEN PRODUCERS AND CONSUMERS OCCURRED ON THE THIRD DAY OF THE MEETING(JULY 5) OVER THE ISSUE OF WHETHER PRODUCER CONTRIBUTIONS TO THE BUFFER STOCK UNDER THE 5TH ITA SHOULD BE IN TIN METAL OR IN CASH. PRODUCERS ANNOUNCED THEIR INTENTION TO MAKE CONTRIBUTIONS IN CASH. CONSUMERS REACTED SHARPLY, NOTING THAT THE PRICE FOR TIN HAD SOARED ABOVE THE CEILING AS THE 5TH ITA BEGAN AT LEAST PARTLY AS A RESULT OF THE REVELATION THAT ONLY 2820 TONS OF LIMITED OFFICIAL USE

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TIN REMAINED IN THE BUFFER STOCK AS THE 4TH ITA DREW TO A CLOSE. WHAT WAS NEEDED WAS TIN, NOT MONEY, IN ORDER TO DAMPEN THE SPECULATIVE SURGE IN TIN PRICES CONSUMER DELEGATIONS INCLUDING THE US SAID. CONSUMERS SUGGESTED THAT THERE OUGHT TO BE SUFFICIENT STOCKS IN PRODUCING COUNTRIES AS A RESULT OF THE LONG PERIOD OF EXPORT CONTROLS. PRODUCERS INSISTED THAT STOCKS WERE LESS THAN MIGHT BE EXPECTED DUE TO PRODUCTION CUTBACKS DURING THE PERIOD OF EXPORT CONTROL, AND THAT MUCH OF WHAT THERE WAS WAS "COMMITTED". FACED WITH A FLAT REFUSAL BY PRODUCERS TO CONTRIBUTE TIN AT THE FLOOR PRICE AS REQUIRED BY THE AGREEMENT, CONSUMERS BROKE AND RELUCTANTLY AGREED TO ACCEPT DECISION TO CONTRIBUTE CASH. IT WAS ALSO AGREED THAT THE TIN METAL REMAINING IN THE BUFFER STOCK SHOULD BE BOUGHT INTO THE STOCK OF THE 5TH ITA AT THE PRICE ON JUNE 30.

6. SECOND MAJOR RIFT TOOK PLACE OVER THE ISSUE OF WHETHER THE BUFFER STOCK MANAGER SHOULD BE ALLOWED TO OPERATE ABOVE THE CEILING PRICE IN ORDER TO HUSBAND HIS RESOURCES AND MAKE THE BEST TACTICAL USE OF THEM IN AN EFFORT TO BRING DOWN THE PRICE. PRODUCERS AND SOME CONSUMERS FAVORED GRANTING THIS AUTHORITY, MAINLY ON GROUNDS THAT REQUIRING HIM TO SELL AT THE CEILING WOULD LEAD TO REMAINING STOCKS BEING SOLD OUT OVERNIGHT AND THAT MORE LEVERAGE MIGHT BE OBTAINED BY ALLOWING HIM TO OPERATE SELECTIVELY ABOVE THE CEILING. US AND FRG DELEGATIONS STRONGLY DEFENDED PRINCIPLE THAT MANAGER WAS OBLIGED UNDER THE SPIRIT OF THE AGREEMENT TO

DEFEND THE CEILING AS BEST HE COULD WITH WHATEVER MEANS HE HAD EVEN IF THIS LED TO SELLING OUT THE STOCK. IN THE ABSENCE OF CONSUMER SUPPORT US AND FRG AGREED TO RESOLUTION PERMITTING BUFFER STOCK MANAGER TO OPERATE ABOVE THE CEILING, BUT SOUGHT TO INTRODUCE LANGUAGE PROVIDING DIRECTION TO HIM AND INDICATING THAT HE WAS REQUIRED TO SELL, IF IN A MEASURED MANNER, RATHER THAN BUY AND SELL AND UNDERTAKE OTHER OPERATIONS AS WELL. AFTER A DEBATE LASTING SEVERAL HOURS THE RELEVANT LANGUAGE OF THE RESOLUTION EMERGED AS FOLLOWS "...IN ACCORDANCE WITH THE COUNCIL'S AUTHORITY UNDER ARTICLE 28(C)(I) OF THE AGREEMENT AND IN VIEW OF THE ABNORMAL MARKET SITUATION, LIMITED OFFICIAL USE

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THE BUFFER STOCK MANAGER IS AUTHORIZED TO OPERATE, AT HIS DISCRETION WITH A VIEW TO ACHIEVING THE OBJECTIVES OF THE AGREEMENT WHILST THE MARKET PRICE IS AT OR ABOVE THE CEILING PRICE". THE POINT OF THIS DEBATE APPEARED THE RELUCTANCE OF PRODUCERS TO ADMIT THAT CURRENT HIGH PRICES ARE DUE MAINLY TO SPECULATION, OR TO MENTION THE CURRENT CEILING PRICE LEVELS. THEIR RELUCTANCE WAS LINKED TO THE POSITION THEY PLANNED TO TAKE SUBSEQUENTLY ON FLOOR AND CEILING PRICES. THE RESULT WAS SOMETHING OF A MEXICAN STANDOFF, BUT USDEL ASKED THAT THE RECORD REFLECT THAT WE WERE NOT FULLY SATISFIED WITH THE OUTCOME, AND THAT WE REQUESTED THAT A REVIEW OF THE BUFFER STOCK MANAGERS AUTHORITY TO OPERATE ABOVE THE CEILING BE INCLUDED AS AN AGENDA ITEM FOR THE NEXT MEET-

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R 091325Z JUL 76

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ING OF THE COUNCIL.

7. ONE ISSUE THAT HAD WORRIED CONSUMERS BEFORE THE MEETINGS WAS THAT OF A POSSIBLE EFFORT BY PRODUCERS TO CONTINUE EXPORT CONTROLS. HOWEVER THE FACT THAT THE BUFFER STOCK HELD LESS THAN 10,000 TONS OF TIN AT THE END OF THE 4TH ITA COUPLED WITH THE WISE DECISION BY PRODUCERS NOT TO RAISE THE ISSUE EFFECTIVELY DISPOSED OF IT SINCE, UNDER THE TERMS OF THE AGREEMENT EXPORT CONTROLS AUTOMATICALLY LAPSED. /

8. A HEATED DEBATE WAS GENERATED BY THE QUESTION OF FLOOR AND CEILING PRICES. PRODUCERS PRESENTED AN INVOLVED ARGUMENT TURNING ON RELATIVE EXCHANGE RATE MOVEMENTS COUPLED WITH THE CONTENTION THAT CURRENT HIGH PRICES ARISE FROM AN IMBALANCE BETWEEN SUPPLY AND DEMAND BASED ON INCREASING DEMAND RATHER THAN ON SPECULATION, AS JUSTIFICATION FOR A PROPOSAL THAT FLOOR AND CEILING PRICES SHOULD BE RAISED ONCE AGAIN. FOR ONCE CONSUMERS STOOD FOUR-SQUARE AGAINST PRODUCER DEMANDS, AND WERE SUCCESSFUL IN POSTPONING THIS ISSUE UNTIL THE NEXT COUNCIL MEETING WHEN, INEVITABLY, IT WILL COME UP AGAIN. CONSUMERS INCLUDING THE US RESPONDED TO THE EXCHANGE RATE ARGUMENT SAYING IT WAS TOO COMPLEX TO COMMENT UPON WITHOUT CONSIDERABLE STUDY. FOR THE REST THEY INSISTED THAT THERE WAS MORE EVIDENCE THAT THE LONG DURATION OF EXPORT CONTROLS AND SPECULATIVE PRESSURES WERE RESPONSIBLE FOR CURRENT HIGH PRICES THAN THAT INCREASED DEMAND WAS THE CAUSE. IN ANY EVENT, IT WAS CLEARLY TOO EARLY TO TELL LIMITED OFFICIAL USE

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WHERE THE MARKET WOULD CONSOLIDATE. THE US, UK, AND FRG PLAYED A LEADING ROLE IN THIS ARGUMENT. PRODUCERS ACQUIESCED WITH RELUCTANCE TO A CONTINUATION OF CURRENT FLOOR AND CEILING PRICES AND RANGES, BUT WARNED THAT IT WOULD BE RAISED ONCE AGAIN AT THE NEXT COUNCIL.

9. ON SEVERAL OCCASIONS USDEL WAS QUERIED ON US INTENTIONS WITH RESPECT TO THE STRATEGIC STOCKPILE IN TIN. HE RE-STATED US POLICY(OBLIGATION TO CONSULT - AVOIDANCE OF MARKET DISRUPTION - FREEDOM OF FINAL DECISIONS) BUT INDICATED SERIOUS CONCERN OVER THE ABSENCE OF TIN METAL IN THE ITA BUFFER STOCKPILE, THE INABILITY OF PRODUCERS TO CONTRIBUTE ANY, AND THE CONSEQUENT INABILITY OF THE BUFFER STOCK MANAGER TO MAKE ANY SERIOUS EFFORT TO DEFEND THE CEILING. WITH THE AGREEMENT OF THE GSA STRATEGIC STOCKPILE MANAGER (BROOKS) WHO FORMED PART OF THE DELEGATION, USDEL SAID WE WOULD REVIEW THE SITUATION WITH A VIEW TO DETERMINING WHAT WE COULD DO TO ALLEVIATE THE TIN PINCH. IN PRIVATE CONVERSATIONS USDEL NOTED THE AUTHORITY WHICH PERMITS THE GSA TO CONVERT THE GRADE C TIN IT IS HOLDING UNDER EXISTING DISPOSAL AUTHORITY TO

GRADE A. WHILE NOT A VERY SERIOUS THREAT GIVEN THE LOW LEVELS OF EXISTING DISPOSAL AUTHORITY, THIS MANEUVER HAD A USEFUL IMPACT ON PRODUCERS, AND MAY HAVE PLAYED SOME ROLE IN BLUNTING THEIR MILITANCY.

10. OTHER ITEMS IN THE AGENDA WERE DISPOSED OF WITHOUT SERIOUS CONFLICT, IF NOT WITHOUT CONSIDERABLE VERBIAGE.

11. ADVISORS TO US DELEGATION BOTH FROM GOVERNMENT AND INDUSTRY PLAYED A PARTICULARLY USEFUL AND CONSTRUCTIVE ROLE. ALL MEMBERS OF THE DELEGATION AGREED TO MEET IN WASHINGTON IN LATE JULY FOR A CRITICAL REVIEW OF THE SITUATION, AND TO HELP MAP STRATEGY FOR THE NEXT COUNCIL MEETING SCHEDULED FOR EARLY OCTOBER.

12. WHILE THE FIRST MEETING OF THE COUNCIL UNDER THE 5TH ITA DID NOT RESOLVE BASIC DIVISIONS BETWEEN PRODUCER AND CONSUMER MEMBERS, THE ATMOSPHERE AT THE CLOSE OF THE MEETING WAS CONSIDERABLY LIGHTER THAN AT ITS BEGINNING. HOPEFULLY RESOLUTION OF THE ABRASIVE ISSUE OF FILLING THE LIMITED OFFICIAL USE

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EXECUTIVE CHAIRMANSHIP WILL FURTHER CONTRIBUTE TO PRODUCER-CONSUMER COOPERATION. MEETING ALSO DEMONSTRATED THE NEED FOR GREATER CONSUMER MEMBER UNITY AND THAT, WHEN SUCH UNITY IS POSSIBLE, CONSUMER INTERESTS CAN BE DEFENDED EVEN IN THE FACE OF STRONG PRODUCER PRESSURE. THIS CONCLUSION SUGGESTS THAT OUR OWN PLANNING FOR THE NEXT COUNCIL MEETING SHOULD BE FOLLOWED UP BY EARLIER AND MORE COMPREHENSIVE CONSULTATIONS WITH OTHER CONSUMERS THAN HAS BEEN THE CASE IN THE PAST.

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